

# **Uniroyal Marine Exports Limited**



**30<sup>th</sup> ANNUAL REPORT**

**2021-2022**

## UNIROYAL MARINE EXPORTS LIMITED

CHAIRMAN	:	Mr. SACHU RAJAN EAPEN
MANAGING DIRECTOR	:	Mr. ANUSH K THOMAS
DIRECTORS	:	Mr. K.C.THOMAS Mr. V.MOHANLAL Mr. AMBRISH NARESH SAMPAT Mr. SACHU RAJAN EAPEN Ms.NITHYA ALEX
COMPANY SECRETARY	:	Mr.ROSHIN T
CHIEF FINANCIAL OFFICER	:	Ms.BINDU SURESH
AUDITORS	:	Mr. B.S.J & Associates Chartered Accountants Ernakulam
SECRETARIAL AUDITOR	:	Mr. K.P. SATHEESAN Practicing Company Secretary Calicut – 673001
BANKERS	:	1.THE FEDERAL BANK LTD Kozhikode 673 011  2. UCO Bank Kozhikode 673 001
REGISTERED OFFICE	:	11/19, Vengalam P O ChemancheryPanchayath Kozhikode Dist. Kerala-673 303, India. Ph :0496 – 2633781,2633782
REGISTRARS & SHARE TRANSFER AGENTS	:	S K D C Consultants Limited Kanapathy Towers, 3 <sup>rd</sup> Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore 641006. ( Phone : 0422-6549995)
ISIN		N S D L & C D S L -INE602H01010

## NOTICE

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the members of Uniroyal Marine Exports Ltd. will be held on Friday the 30<sup>th</sup> September 2022 at 02.30 p.m. through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Ms. Nithya Alex, (DIN: 02191256) who retires by rotation, being eligible and seeks re-appointment.
3. To ratify the appointment of Statutory Auditor and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby approves the appointment of M/s. B.S.J & Associates, Chartered Accountants, (Firm Registration No.010560S), as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company for the financial year 2022 -2023.”

### SPECIAL BUSINESS

4. To re-appoint Mr. ANUSH KALLUVILA THOMAS (DIN: 01254212) as Managing Director and if thought fit, to pass with or without modification(s) the following resolution as a

#### **Special Resolution:**

To ratify the re-appointment of Mr. ANUSH KALLUVILA THOMAS (DIN: 01254212) as the Managing Director and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or reenactment(s) thereof, for the time being in force), the Companies(Appointment and Remuneration of Managerial Personnel) Rules 2014 and

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], the Company hereby ratifies the re-appointment of Mr. Anush Kalluvila Thomas who was re- appointed by the Board in its meeting held on 12-08-2022 as Managing Director of the Company (not liable to retire by rotation) for a period of five years from 21st August 2022 for an overall remuneration to the extent of Rs. 2,52,000/- pa.

By order of the Board  
For UNIROYAL MARINE EXPORTS LIMITED

Sd/-

Roshin T

Company Secretary & Compliance Officer

Kozhikode

07/09/2022

**Notes:**

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.

As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.uniroyalmarine.com](http://www.uniroyalmarine.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

**Details of the directors seeking re-appointment as required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 secretarial standard-2:**

Particulars	Ms. Nithya Alex
DIN	02191256
Date of Birth	22/01/1981
Date of Appointment	07/02/2015
Type of Appointment	Non-Executive Director retiring by rotation.
Number of shares held in the Company	401560
Membership/Chairmanship of Committees of other Companies	NIL
Experience	Non Executive Woman Director retiring by rotation.
Directorships held in other Companies <ol style="list-style-type: none"> <li>1. HEDGE EQUITIES LIMITED</li> <li>2. HEDGE COMMODITIES LIMITED</li> <li>3. HEDGE SCHOOL OF APPLIED ECONOMICS LIMITED</li> <li>4. CASPER SECURITIES PRIVATE LIMITED</li> <li>5. HIMAX BUILDERS INDIA PRIVATE LIMITED</li> <li>6. ENSO FINANCIAL CONSULTANCY PRIVATE LIMITED</li> <li>7. NIYOG CONSULTANCY SERVICES PRIVATE LIMITED</li> </ol>	

Particulars	Mr. ANUSH KALLUVILA THOMAS
DIN	01254212
Date of Birth	13/09/1978
Date of Appointment	21/08/2017
Type of Appointment	Executive Director, not liable for retiring by rotation
Number of shares held in the Company	NIL
Membership/Chairmanship of Committees of other Companies	NIL
Experience	Having more than 15 years of experience in the area of administrative affairs.
Directorships held in other Companies <ol style="list-style-type: none"> <li>1. BABYMARINE SEAFOOD RETAIL PRIVATE LIMITED</li> <li>2. ANUJA PROPERTY DEVELOPERS PRIVATE LIMITED</li> <li>3. AVRUTI MALL MANAGEMENT COMPANY PRIVATE LIMITED</li> <li>4. GILGAL PROPERTY DEVELOPERS PRIVATE LIMITED</li> <li>5. CARLTON LOGISTICS PRIVATE LIMITED</li> <li>6. KENSHA BUILDERS AND DEVELOPERS PRIVATE LIMITED</li> </ol>	

7. FREO RENTALS AND LEASING PRIVATE LIMITED
8. LEXINE BUILDERS AND DEVELOPERS PRIVATE LIMITED
9. CIANNA PROPERTY DEVELOPERS PRIVATE LIMITED
10. SUREFIRE SECURITIES PRIVATE LIMITED
11. CORDATE PROPERTY DEVELOPERS PRIVATE LIMITED
12. CORNELIAN REALTORS AND DEVELOPERS PRIVATE LIMITED
13. ALSTON BUILDERS AND DEVELOPERS PRIVATE LIMITED
14. CALEB SECURITIES PRIVATE LIMITED
15. BABY MEMORIAL HOSPITAL LIMITED

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE  
COMPANIES ACT, 2013**

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**ITEM NO – 4**

Mr. Anush Kalluvila Thomas is Director and is actively associated with the development of the Company. He was appointed as Managing Director w.e.f. 21.08.2017 and still continues as Managing Director of the Company. The term of appointment of Mr. Anush Kalluvila Thomas as a Managing Director of the Company will be expired on 21.08.2022 and in connection to this the Board of Directors of the Company in its meeting held on 12-08-2022 re- appointed him as the Managing Director for a further period of 5 years on recommendation of the “Nomination and Remuneration Committee” and subject to approval of the members in the General Meeting. Accordingly the Board recommends ratifying the re-appointment of Mr. Anush Kalluvila Thomas as Managing Director of the Company for a further period of 05 years on remuneration as set-forth in the resolution. The draft agreement to be entered into with Mr. Anush Kalluvila Thomas for re-appointment as Managing Director is available for inspection of members at the registered office of the Company on all working days between 10.00 AM to 01.00 PM up to the date of General meeting. He is not disqualified from being re-appointed as director in terms of Section 164 of the Act. Board is of opinion that his re-appointment is properly justified, considering his contribution in the growth of the Company as explained above.

Considering the role and the important contribution made by Mr. Anush Kalluvila Thomas in varied capacities for the growth of the Company, the Board of Directors unanimously approved the above remuneration as detailed in the resolution.

The Board of Directors recommends the resolution for your approval as special resolution.

Mr. Anush Kalluvila Thomas as Managing Director of the Company and Mr. K.C Thomas being a relative of Mr. Anush Kalluvila Thomas may be deemed to be interested in the resolution did not take part in the deliberation and voting on the resolution.

**STATEMENT PURSUANT TO THE PROVISIONS OF SCHEDULE V OF THE COMPANIES ACT 2013 IS GIVEN BELOW:**

**General Information**

Nature of Industry	Processing and exporting of Marine Products.
Date of Commencement of business	23/03/1994
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
Financial performance for the period 31.03.2022	Financial performance of the Company as on March 31, 2022: (in lakhs) Total Income: Rs. 2724.04 Total Expenditure: Rs. 2710.12 Profit /(Loss) before tax: Rs. 13.91 Profit /(Loss) after tax: Rs. 13.91
Foreign investments or collaborations, if any	NA

**Information about the Appointee**

Background Details	As narrated above
Past Remuneration	2,52,000/- pa.
Job profile and his suitability	Mr. Anush Kalluvila Thomas is the Managing Director of the Company and has been looking after the overall operations of the Company under the supervision and control of the Board of Directors. The Company has made enormous progress under the stewardship of Mr. Anush Kalluvila Thomas, who has the management expertise to handle the business of the Company and the vision to take the business forward.
Remuneration proposed	As mentioned in the resolution
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration is justified in comparison with the general market trends and remuneration package of top level managerial person having comparative qualification, contribution and expertise.
Pecuniary relationship directly or indirectly,	NIL



with the company, or relationship with the managerial personnel, if any	
---	--

### Other Information

Reasons of loss or inadequate profit	As per the Audited Balance Sheet of the Company as at March 31, 2022, the net profit after tax of the Company is Rs. 13.91/- (in lakhs) Covid-19 effected badly to the performance of the company for the relevant financial year.
Steps taken or proposed to be taken for improvement	The company expects to increase the revenue in the forth upcoming years.
Expected increase in productivity and profits in measurable terms	In view of the facts stated above, it is difficult to forecast the profitability in measurable terms. However, the Company expects that the profitability would improve in future in comparison with industry average.

### Disclosures

The remuneration package of the managerial person has been given in the respective resolution

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on 27<sup>th</sup> September 2022 at 10.00 A.M. and ends on 29<sup>th</sup> September 2022 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in</li></ol>

	<p>progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a</p>

	<p>Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>	
	Company	RTA
	<b>UNIROYAL MARINE EXPORTS LTD</b> 11/19CHAMANCHERI VENGALAM P O CALICUT 673303  Phone: 0496- 2633784 Mail: <a href="mailto:ume@uniroyalmarine.com">ume@uniroyalmarine.com</a>	<b>S K D C CONSULTANTS LIMITED</b> "SURYA" 35, MAYFLOWER AVENUE, BEHIND SENTHIL NAGAR, SOWRIPALAYAM ROAD, COIMBATORE  Phone: 91422- 4958995 Mail: <a href="mailto:info@skdc-consultants.com">info@skdc-consultants.com</a>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>	

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <UNIROYAL MARINE EXPORTS LTD> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; (Company: [ume@uniroyalmarine.com](mailto:ume@uniroyalmarine.com), Scrutinizer: [kpsatheesanfcs@gmail.com](mailto:kpsatheesanfcs@gmail.com)), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [ume@uniroyalmarine.com](mailto:ume@uniroyalmarine.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [ume@uniroyalmarine.com](mailto:ume@uniroyalmarine.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.  
Company: [ume@uniroyalmarine.com](mailto:ume@uniroyalmarine.com), RTA: [info@skdc-consultants.com](mailto:info@skdc-consultants.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)



3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

## DIRECTORS' REPORT

Dear Member,

The Directors have pleasure in presenting their 30<sup>th</sup> Annual report and the Audited Balance Sheet and Profit & Loss Accounts for the year ended March 31, 2022.

### RESULTS OF OPERATION

Operation Results of the Company for the year under review along with the figures for previous year are as follows:

(In Lakhs)

Particulars	2021-2022	2020-2021
Net sales / Income from Operations	2683.24	3377.82
Other Income	40.80	2.84
Total Revenue	2724.04	3380.66
Total Expense	2710.12	3423.61
Profit Before Tax	13.91	(42.96)
Profit After Tax	13.91	(42.96)
Earnings Per Equity Share		
Basic	0.24	(0.64)
Diluted	0.24	(0.64)

### OPERATION ANALYSIS

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

Your Company continues with its rigorous cost restructuring exercises and efficiency improvements which have resulted in significant savings through continued focus on cost controls, process efficiencies in all areas thereby enabling the Company to maintain profitable growth in the current economic scenario.

No material changes and commitments have occurred after the closure of the Financial Year 2021-2022 till the date of this Report, which would affect the financial position of your Company.

There has been no change in the nature of business of your Company.

## TRANSFER TO RESERVES

The Company does not propose to transfer any amount to the general reserve.

## DIVIDEND

The Board of Directors of the Company have not recommended any dividend on equity shares of the Company during the financial year 2021-22 to plough back the profit for continued investment in the business.

## DEPOSITS

The Company has not accepted any deposits under Chapter-V of the Companies Act, 2013.

## SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

The Company is not having any subsidiary, Joint Ventures and Associate Companies.

## PARTICULARS OF EMPLOYEES

During the year under review, no employee of the Company was in receipt of remuneration requiring disclosure under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as Annexure 1 to the Board's report.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

### **Directors**

In accordance with the provisions of the Act and the Articles of Association of the Company, Ms. NITHYA ALEX (DIN: 02191256), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

Board hereby proposes the re-appointment of Managing Director Mr. ANUSH KALLUVILA THOMAS (DIN: 01254212). Resolution for appointing Mr. ANUSH KALLUVILA THOMAS (DIN: 01254212) for a further period of 5 years.

Mr. SACHU RAJAN EAPEN will be appointed as the Chairman of the company.

### **Declaration by an Independent Director**

The Company has complied according to the provisions of Section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.

### **Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance and the directors individually.

## AUDIT COMMITTEE

The Composition of the Audit committee is disclosed in the corporate governance report for the purpose of Section 177(8) of the Companies Act, 2013. All the recommendations made by the Audit committee have been accepted by the Board.

## PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees and investments under Section 186 of the Companies Act, 2013 during the year 2021-2022.

## BUSINESS RISK MANAGEMENT

The details of Risk management policy are included in the Management Discussion & Analysis, which forms part of this report.

## INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

## WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The company has put in place a mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. The policy is available on our website at the link: <http://uniroyalmarine.com/wp-content/uploads/2015/02/UME-Whistle-Blower-Policy-Vigil-Mechanism.pdf>.

## NUMBER OF MEETINGS OF THE BOARD

The Board met 6 times during the financial year ie. on 30-06-2021, 05-08-2021, 12-08-2021, 30-08-2021, 12-11-2021 and 11-02-2022. The details of which are given in the corporate governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

## BOARD EVALUATION

The performance evaluation of non-Independent Directors is done by the Independent Directors of the company at their meeting held on 11-02-2022.

The performance evaluation of Independent Directors is done by the entire Board of Directors, excluding the director being evaluated at the Board Meeting held on 11-02-2022.

The performance evaluation of the Board was carried out on a questionnaire template on the basis of criteria such as flow of information to the Board, effective role played by the Board in decision making etc. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

A separate meeting of Independent Directors of the Company was held during the year under review, in which the members evaluated the performance of the Chairman on the basis of criteria such as giving guidance to the Board and ensuring the Independence of the Board etc. The performance of the Non- Independent Directors was also evaluated on the basis of their contribution to the Board deliberations.

#### POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is put up on the website of the Company at the link : <http://uniroyalmarine.com/wp-content/uploads/2015/06/Code-for-Remuneration1.pdf>.

#### GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- Disclosure regarding remuneration or commission to Managing Director or the Whole-time Directors from subsidiaries - not applicable since there is no subsidiaries.
- There is no change in the nature of business
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year 2021-2022 and the date of this report.
- Your Directors further state that the Company has in place an Anti-Sexual Harassment Policy and has a committee for prevention of sexual harassment of women at work place. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, there were no complaints received pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material.

Your Directors drawn attention of the members to Note 32 to the financial statement which sets out related party disclosures.

## CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are enclosed as Annexure 2 to the Board's report.

## DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the loss of the Company for the year ended on that date;

The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

The Directors have prepared the annual accounts on a going concern basis.

The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## RISK MANAGEMENT

During the year, your Directors have adopted a Risk Management Policy which is intended to formalize the risk management procedures, the objective of which is identification, evaluating, monitoring, and minimizing identifiable risks. The risk management policy is successfully implemented by the company to protect the value of the Company on behalf of the shareholders.

## AUDITORS

### Statutory Auditors

M/s B S J & Associates, Chartered Accountant (Firm Registration No.010560S), Ernakulam, Independent Auditor of the Company, who were appointed to hold office till the conclusion of the Annual General Meeting to be held for the financial year 2021-22, are eligible to continue the office. They have confirmed their eligibility to the effect that reappointment, if made, would be within the prescribed limits under the Act and that they are not disqualified. Hence board proposes to appoint them as the auditor for the year 2022-2023.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further qualification.

The Auditors' Report does not contain any qualification, reservation or adverse remark.

## CERTIFICATE ON CORPORATE GOVERNANCE

As required by SEBI (LODR), the certificate on corporate governance is enclosed as Annexure 3 to the Board's report.

## SECRETARIAL AUDITOR

Mr. K P Satheesan partner of M/s. Gopimohan Satheesan & Associates LLP, Practising Company Secretaries, Calicut, was appointed to conduct the secretarial audit of the Company for the financial year 2021-2022, as required under Section 204 of the Companies Act, 2013 and Rules there under.

## SECRETARIAL AUDIT REPORT

Secretarial Audit Report, issued by Mr. K P Satheesan partner of M/s Gopimohan Satheesan & Associates LLP, Practising Company Secretaries, Calicut, Secretarial Auditor in Form No. MR - 3 forms part of this Board Report and is annexed herewith as Annexure 4.

## MANAGEMENT DISCUSSION ANALYSIS

The management discussion and analysis of the financial conditions including the result of the operations of the company for the year under review as required under Regulation 34(e) of the SEBI (LODR) Regulations, 2015 is separately attached with this report.

## ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere gratitude especially to The Federal Bank Ltd, UCO Bank, Government Authorities, Central Excise Dept., MPEDA, EIA and other statutory authorities, customers, suppliers and shareholders. Your Directors also wish to thank all the employees for their co-operation.

For and on behalf of the Board of Directors

Sd/-

Kozhikode

07/09/2022

Anush K Thomas  
Managing Director  
DIN: 01254212



## ANNEXURES TO THE BOARD'S REPORT

### Annexure 1 – Particulars of employees

a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

(i)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2021-2022.	Director's Name	Ratio to mean remuneration
		Mr. Anush K Thomas- Managing Director	1:0.80
(ii)	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the financial year 2021-22 compared to 2020-21	Director's/CFO/CEO/CS/Manager Name	% increase in remuneration
		Mr. Anush K Thomas- Managing Director	NIL
		Mr. Roshin T- Company Secretary	NIL
		Ms. Bindu Suresh – Chief Financial Officer	NIL
(iii)	Percentage increase in the median remuneration of employees in the financial year 2021-22 compared to 2020-21.	14.65%	
(iv)	Number of permanent employees on the rolls of the company	As on 31.03.2022	As on 31.03.2021
		78	79
(v)	Explanation on the relationship between average increase in	As per industry standards	As per industry standards

	remuneration and the company performance					
(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Particulars		Amount & Percentage		
		Total amount of remuneration of KMP		7,71,552		
		Revenue for the Financial Year 31-03-2022.		2683.24(lakhs)		
		Remuneration of KMP as a % of Revenue		0.22%		
		Profit Before Tax for the Financial Year 31-03-2022.		13.91(lakhs)		
		Remuneration of KMP as a % of Profit Before Tax		21.63%		
(viii)	Average percentile increase in salaries of Employees other than managerial personnel	During 2021-22			During 2020-21	
		2.60%			2.60%	
		Normal industry standards applied based on increase in turnover			Normal industry standards applied based on increase in turnover	
(ix)	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company	Name of Key Managerial personnel	Remuneration for the years ended			Reason against performance of the Company
			31.03.22	31.03.21	% change	
		Mr. Anush K Thomas-Managing Director	252000	252000	NIL	As per Normal industry standards
		Mr.Roshin T Mr. Sajeer K- Company Secretary	375000	304500	18.8%	As per Normal industry standards
		Mrs.Bindu Suresh – Chief Financial Officer	315160	315160	4.90%	As per Normal industry standards
(x)	Key parameter for any variable component of remuneration availed by the Directors	NA				

(xi)	Ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess the highest paid director during the year	<b>1:6:93</b>
------	--	---------------

\*- Remuneration for part of the year- CS appointed on February 2022

b) Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

During the year under review, no employee of the Company was in receipt of remuneration requiring disclosure under Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## Annexure 2

### Conservation of energy, technology absorption, foreign exchange earnings and outgo

#### Energy Conservation Measures

The Company continues its efforts to improve methods for energy conservation and utilization by:-

- (1) More usage of electricity purchased from KSEB.
- (2) Improved efficiency of own generation by usage of diesel generator only for emergencies and as stand by.
- (3) Intensified vigil on wastage/leakage control.

#### Technology Absorption

##### Research & Development

1. **Specific areas in which R&D carried out by the company.**
  - a) Quality up-gradation
  - b) Developing variety products
  - c) Productivity enhancement
  - d) Quality Control Management
2. **Benefits derived as a result of the above R&D**
  - a) Increase in production and capacity utilization.
  - b) Repeat order from customers due to consistency in quality.

#### Foreign Exchange Earnings and Outgo

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
	(Rs.in Crores)	(Rs.in Crores)
Exports of Goods on FOB Basis	23.21	29.97
Royalty, Know- How, Professional Charges	Nil	Nil
Interest and Dividend	Nil	Nil
Other Income	Nil	Nil

### **Annexure 3 – Certificate on Corporate Governance**

To the Shareholders of Uniroyal Marine Exports Limited.

I have examined the compliance of conditions of Corporate Governance by **Uniroyal Marine Exports Limited**, for the year ended March 31, 2022 as stipulated in SEBI (LODR) Regulations 2015 and Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions for the Corporate Governance.

In my opinion and to the best of my information and according to the explanations given to us, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (LODR) Regulations 2015 and Listing Agreement of the Company with Stock Exchanges.

I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

-Sd/-

K P Satheesan

Practicing Company Secretary

Membership. No. 4173

Place: Kozhikode

Date: 07-09-2022

## **Annexure 4**

### **Secretarial audit report for the financial year ended March 31, 2022**

#### **FORM NO. MR-3**

#### **SECRETARIALAUDIT REPORT**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,  
Uniroyal Marine Exports Limited  
11/19, Vengalam, PO  
Calicut-673303

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by UNIROYAL MARINE EXPORTS LTD (hereinafter called the Company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by UNIROYAL MARINE EXPORTS LTD for the financial year ended on 31st March, 2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made there under;
2. Provisions of the Reserve Bank of India Act, 1934 to the extent the same is applicable to the Company.
3. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of compliance by the Indian company receiving amount of consideration for issue of shares under company's stock option scheme.

We further states that as the Company is a listed Company, the following acts, rules, regulations are applicable to the Company

- (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ;
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period);**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit period);**
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit period);** and
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit period);**

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited;

We further report that, based on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company and on examination of the relevant documents and records in pursuance thereof, the following laws, regulations, directions, orders are applicable to the Company and to the best of our knowledge the company has complied with the applicable provisions thereof:

1. Factories Act 1948.
2. Industrial Dispute Act 1947.
3. Child Labour (Prohibition and Regulation) Act 1986.
4. Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act 2013.
5. Payment of Wages Act, 1936, and rules made there under,
6. The Minimum Wages Act, 1948, and rules made there under,
7. Employees' State Insurance Act, 1948, and rules made there under,
8. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
9. The Payment of Bonus Act, 1965, and rules made there under,
10. Payment of Gratuity Act, 1972, and rules made there under,
11. Contract Labour (Regulation & Abolition) Act, 1970,

12. The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975,
13. The Air (Prevention & Control of Pollution) Act, 1981
14. Hazardous Waste Handling and Management Act, 1989
15. Food Safety and Standards Act, 2006, and rules made there under.
16. Kerala Shops and Commercial Establishment Act, 1960
17. Kerala Fire Force Act, 1962
18. The Foreign Trade (Development & Regulation) Act, 1992
19. The Marine Products Export Development Authority Act, 1972
20. Export (Quality Control and Inspection) Act, 1963.

Based on the aforesaid information provided by the Company, we report that during the financial year under report, the Company has complied with the provisions of the above mentioned Acts, Rules, Regulations, Guidelines, Standards etc.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a reasonable system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through and proper system is in place which facilitates/ ensure to capture and record, the dissenting member's views, if any, as part of the Minutes. Based on the representation made by the Company and its Officers explaining us in respect of internal systems and mechanism established by the Company which ensures compliances of other Acts, Laws and Regulations applicable to the Company, We report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, etc, referred to above.

**For GopimohanSatheesan and Associates LLP**  
**Sd/-**

Place : Calicut

K P Satheesan

Date: 02.09.2022

Practicing Company Secretary

**UDIN: F004173D000895074**

*Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.*



## **Annexure A**

To,

The Members,

Uniroyal Marine Exports Limited

11/19, Vengalam, PO Calicut-673303

**Our report of even date is to be read along with this letter.**

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For GopimohanSatheesan and Associates LLP**

**Sd/-**

Place : Calicut

Date: 02.09.2022

K P Satheesan

Practicing Company Secretary

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Industry structure and development**

India is second major producer of aquaculture in the world producing 7 per cent of the world output. Aquaculture sector of the country witnessed boom with increased production of monodon and vannamei. Indian quality has been broadly accepted in the International market. During the previous financial years, exports of marine products reached an all-time high. MPEDA ensures exporters facilities are able to comply with international standards. India has wide varieties of species landing in both west and East coast. Indian Government through MPEDA has provided various subsidies in the form of financial assistance for 'setting cold stores', purchase refrigerated trucks', 'seafood units up gradation', 'purchase antibiotic testing kit', 'insurance coverage for worker' etc.

Exporters receive assistance for promoting exports, hygiene and sanitation, research and development, and acquisition of machinery. Indian seafood has significant presence in the world seafood in commodity trade. Increased commodity diversification has been one of the major strength achieved over the years. HACCP has helped the Indian seafood industry in becoming more organized and process-oriented. The international trade scenario is changing fast and the importers are insisting on stringent quality standards. India produces about 6 per cent of the global aquaculture supply. Introduction of L. vannamei in the culture has improved performance of the seafood export industry. MPEDA envisages export target for marine products exports at USD 6.6 for 2015-16. Indian Seafood growth has been supplemented by the growth of shipment connectivity. India can ship to most of the destinations in the world.

The Kerala region had a bad year due to the excess cost involved in transportation of aqua culture products, demonetization and Covid-19 pandemic. In Kerala the Aqua culture opportunities are still underutilized. Countries to which a major portion of seafood is destined are becoming increasingly discerning and quality conscious. Our company was conscious about maintenance of quality. We had already taken steps to upgrade the hygienic and sanitary conditions of the workers, plant and machinery so as to ensure quality of the finished product.

### **Opportunities/Risks**

#### **Opportunities**

1. Our Company has adopted IQF (Individually Quick Frozen) technology, ensuring higher value addition in its production.
2. Proximity to main fish landing centers namely Beypore and Puthiyappa in North Kerala.
3. Our Company enjoys the Green Channel Status for export of cooked product to USA and also approval for export of IQF and Block fishery products to the European Union.
4. The cost control measures introduced by the management are being continued.
5. The increasing demand for sea food all over the world.

#### **Risks/Threats**

1. The Company is largely dependent on natural sea caught material. Availability of raw material would depend upon the seasons.

2. Selling prices are governed by international market.
3. Export realisation is affected by changes in Rupee Dollar exchange rate.
4. There is a possibility of the shrimps getting affected by virus and diseases which may affect the availability of cultured shrimp.

#### **Internal Control System and their adequacy**

Company has been maintaining adequate internal control systems commensurate with the size and volume of the business with respect to the purchase of stocks, raw materials (including components), plant and machinery, other assets and sale of goods. It also ensures that all the assets of the company are adequately protected against loss and all the transactions are properly authorized, recorded and reported. The Internal Control System is supplemented by Internal Audit conducted by an independent Chartered Accountant.

#### **Financial Performance**

As the company is engaged in manufacture of marine products only, segment wise analysis is not significant.

#### **Industrial relation and human resource management**

Your Management firmly believes that success of any organization comes from good Human resources. Employees are considered as important and valuable assets of the organization and key to its success. Total number of employees directly employed by the company was 78.

#### **Cautionary Statement**

Statement given in this section describing the company's objectives, projection, estimates, and expectations may be "forward looking statements" based on the present environment, rules and regulations. The actual result could differ materially from those expressed or implied. The important factors that could make a difference among others are economic situation affecting demand and supply, price fluctuation both in domestic and international markets in which the company operates, changes in Govt. regulations, consumer taste, tax laws and other statutes and other incidental factors. The company assumes no responsibility to publicly amend, modify or revise any of the forward-looking statements on the basis of any subsequent developments or events.

## **REPORT ON CORPORATE GOVERNANCE**

**The Company's report on Corporate Governance for the year ended 31.03.2022 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; a Report on Corporate Governance is presented as under:**

### **I. Philosophy:**

The Company believes that good Corporate Governance is an intrinsic part of its fiduciary responsibility as a responsible corporate citizen. Corporate Governance is about commitment to values and ethical business conduct. The importance of Corporate Governance has always been recognized by your Directors. The Company's philosophy on Corporate Governance strives for attaining the optimum level of transparency and accountability in all facets of its operations and all dealings with its shareholders, employees, lenders, creditors, customers and the government.

The Company is in compliance with the mandatory requirements stipulated under SEBI (LODR) of the Listing Agreements entered into with the Stock Exchanges with regard to corporate governance. The Company has implemented systems complying with BRC Global Standard for food.

### **II. Board of Directors:**

The Board consists of 6 Directors. Mr. Sachu Rajan Eapen is the Non-executive Chairman and Mr. Anush K Thomas is the Managing Director of the company. All the other Directors are non-executive Directors.

### **Composition of the Board**

As on 31<sup>st</sup> March, 2022, the Board of the Company consists of six Directors. The composition of the Board is in compliance with the requirements of SEBI (LODR) of the Listing Agreement executed with the Stock Exchanges.

The Board periodically reviews the Compliance report pertaining to all laws applicable to the Company.

### **Meeting and Attendance of each Director at the Board and the last Annual General Meeting**

During the period 2021-22 your Board met 6 times. They were on –

1. 30-06-2021
2. 05-08-2021
3. 12-08-2021
4. 30-08-2021
5. 12-11-2021
6. 11-02-2022

Details of the attendance of the Directors in their meeting and in the last AGM with category details are given below:

<u>Sl No.</u>	<u>Name of Directors</u>	<u>Category</u>	<u>Attendance</u>	
			Board Meeting	AGM
1.	Sachu Rajan Eapen	Independent Non-executive-Chairman	6	No
2.	Anush. K.Thomas	Executive- Managing Director	6	Yes
3.	K.C Thomas	Non-executive	2	No
4.	V. Mohanlal	Non-executive	1	No
5.	Ambrish Naresh Sampat	Independent Non-executive	3	No
6.	Nithya Alex	Non-executive	6	Yes

Note: Other directorships and committee memberships are exclusive of that held in private limited companies.

### **III. Committees of the Board**

The Board has constituted three sub-committees, which are Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. Each Committee of the Board functions according to the terms of reference as approved by the Board. Meeting of each sub-committee is convened by the respective committee Chairman. The composition and terms of reference of these sub-committees including the number of meetings held during the financial year and the related attendance are given below:

#### **A. Audit Committee:**

Our Audit Committee consists of three Directors as its members. They are Mr. Sachu Rajan Eapen, Mr. K C Thomas and Mr. Ambrish Naresh Sampat. All the members of the Committee are non-executive Directors. The Committee assists the Board in ensuring correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, appointment and / or reappointment of Statutory and Internal Auditors and associated matters. The meetings of the Committee and attendance of the members during 2021-22 are as follows:

<u>Sl. No.</u>	<u>Name of Members</u>	<u>Date of Meetings</u>			
		30-06-2021	05-08-2021	12-08-2021	30-08-2021
1.	Sachu Rajan Eapen	P	P	p	P
2.	K.C. Thomas	P	P	a	A
3.	Ambrish Naresh Sampat	P	A	p	P

*p – Present, a – Absent*

The role and powers of the Audit Committee are as laid down under the Regulation 18 read with Part C of Schedule II to the SEBI LODR and Section 177 of the Companies Act, 2013.

## **B. Nomination and Remuneration Committee**

Our Nomination and Remuneration Committee consists of three Directors as its members. They are Mr. Sachu Rajan Eapen, Mr. K C Thomas and Mr. Ambrish Naresh Sampat. All the members of the Committee are non-executive Directors. The Nomination and Remuneration Committee reviews the remuneration payable to the Managing Director and Senior Management officials of the Company and advising the Board over the general remuneration policies of the Company.

The meetings of the Committee and attendance of the members during 2021-22 are as follows:

<u>Sl. No.</u>	<u>Name of Members</u>	<u>Date of Meetings</u>			
		30-06-2021	05-08-2021	12-08-2021	30-08-2021
1.	Sachu Rajan Eapen	P	P	p	P
2.	K.C. Thomas	P	P	a	A
3.	Ambrish Naresh Sampat	P	A	p	P

*p – Present, a – Absent*

## **Remuneration to Directors**

No Director, except the Managing Director, draws any remuneration from the Company. As per the terms and conditions approved by the Shareholders, remuneration of the Managing Director is Rs. 2,52,000 p.a (including perks).

### **Non-executive Director's share holding:**

Mr. K C Thomas	:	2, 37,500 shares
Mr. Sachu Rajan Eapen	:	Nil
Mr. V Mohanlal	:	2, 00,100 shares
Mr. Ambrish Naresh Sampat	:	Nil
Ms. Nithya Alex	:	3,07,075 shares

## **C. Stakeholders Relationship Committee**

The Company has constituted Stakeholders Relationship Committee to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports etc., and to approve the share transfer, issue of duplicate share certificates, transmission and dematerialization of equity shares. The Stakeholders Relationship Committee consists of three Directors. They are Mr. Sachu Rajan Eapen, Mr. K C Thomas and Mr. Ambrish Naresh Sampat. Mr. Sachu Rajan Eapen is the Chairman.

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was NIL as on March 31, 2022 there are NIL complaints pending with the Company. The Company has also adopted code of internal procedures and code for prevention of insider trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended. The Board has designated Company Secretary as the Compliance Officer of the Company.

<u>Sl. No.</u>	<u>Name of Members</u>	<u>Date of Meetings</u>			
		30-06-2021	05-08-2021	12-08-2021	30-08-2021
1.	Sachu Rajan Eapen	P	P	p	P
2.	K.C. Thomas	P	P	a	A
3.	Ambrish Naresh Sampat	P	A	p	P

*p – Present, a – Absent*

Number of complaints pending as on 31.03.2022 - NIL

**Name and Designation of the Compliance Officer(s):** Mr. Roshin T, Company Secretary is the Compliance Officer of the company.

#### **D. SEPARATE MEETINGS OF INDEPENDENT DIRECTORS**

As required by SEBI (LODR), Regulations, 2015 the Independent Directors held 01 meeting during the year on 30/08/2021. All two Independent Directors attended the same. The Independent Directors discussed / review the matters specified in Regulation 25 of SEBI (LODR), Regulations, 2015.

#### **IV. Annual General Meetings:**

The details of A G M held during the last 3 years are as follows:

A G M/ Year	Venue	Date & Time	Special resolution passed
2019	11/19, Vengalam P.O Kozhikode, Kerala- 673303	28 <sup>th</sup> September 2019, at 2.30 pm	Re-appointment of Mr. Iype Mathew and Mr. Ram Nath as Independent directors of the company.
2020	Video Conferencing (VC)/Other Audio Visual Means (OAVM)	26 <sup>th</sup> September 2020, at 2.30 pm	None
2021	Video Conferencing (VC)/Other Audio Visual Means (OAVM)	25 <sup>th</sup> September 2021, at 2.30 pm	Appointment of Mr. Sachu Rajan Eapen and Mr. Ambrish Naresh Sampat as Independent directors of the company.

During the year 2021-22, no resolution was passed by postal ballot.  
No special resolution is proposed to be conducted through postal ballot.

## **V. Disclosures:**

- (j) During the year under review, there were no significant transactions by the company with its Promoters, Directors, and Relatives etc. that would have potential conflict with the interest of the company.
- (ii) No penalty or restrictions were imposed on the company by any Stock Exchanges, SEBI or any statutory bodies on any matter related to Capital Market during the last three years.

## **VI. Communication:**

The Company regularly intimates information like the quarterly / half yearly / annual financial results and media releases on significant developments in the Company from time to time and have also been submitted to the Stock Exchanges in which the shares of the Company are listed, to enable them to post it into their websites. The results are also published in the 'The Financial Express' and in 'Deepika'. The Company's website ([www.uniroyalmarine.com](http://www.uniroyalmarine.com)) contains a separate dedicated section 'Investor Relations' where shareholders' information is available.

The Management Discussion and Analysis forms part of this annual report.

## **VII. General Shareholder's information:**

Date of Board meeting in which Accounts for the year 2021-22 were approved: 07<sup>th</sup> September 2022.

- (i) Date of AGM : 30 September 2022  
Venue : Video conferencing mode  
Time : 2.30 p m
- (ii) The financial year of the Company starts from 01<sup>st</sup> April of a year and ends on 31<sup>st</sup> March of the following year.
- (iii) Particulars of Dividend paid : Nil
- (iv) Book Closure: : **24/09/22 to 30/09/22** (both days inclusive)
- (v) Shares are listed at : Stock code

1. Bombay Stock Exchange limited 526113

During the year under review, the Company has paid the Annual Listing fees payable to Bombay Stock Exchange Ltd.

- (vi) Registrar & Share Transfer/Demat Agents

Company's Share Transfer work and dematerialization are done by SKDC Consultants Limited. Their office is functioning at Kanapathy Towers, 3<sup>rd</sup> Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore-641006. (Phone: 0422-6549995, Fax: 0422-2539837 and email: [info@skdc-consultants.com](mailto:info@skdc-consultants.com)). The Shareholders can contact them for all matters related to their shareholdings.



(vii) Share transfer system and liquidity: -

During the year the share transfers which were received in physical form and for which documents were valid and complete in all respects, were processed and the share certificates were returned within the prescribed time from the date of receipt.

The company has arranged agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialisation of shares through SKDC Consultants Limited.

(viii) Share holding pattern as on March 31, 2019

Physical holdings	- 3194300 (49.30%)
Dematerialised mode	- 3285200 (50.70%)

(ix) Outstanding GDR/ADR -The Company has not issued any GDR/ADR

The company has not accepted any fixed deposits.

(x) Location of plant: -

Uniroyal Marine Exports Limited  
11/19, Vengalam P O, Calicut- 673 303, Kerala

(xi) Address for correspondence: –

Uniroyal Marine Exports Limited  
11/19, Vengalam P O, Calicut- 673 303, Kerala  
E-mail - [ume@uniroyalmarine.com](mailto:ume@uniroyalmarine.com)  
Website - [www.uniroyalmarine.com](http://www.uniroyalmarine.com)

## **VIII. CEO/CFO Certification**

Mr. Anush Kalluvila Thomas, Managing Director and Mrs. Bindu Suresh, Chief Financial Officer has given CEO/CFO Certificate to the Board. The Board has taken on record the CEO/CFO Certificate as per the format given under LODR at its meeting held on 05<sup>th</sup> August 2021.

## **IX. Chairman's Certificate on Code of conduct**

The Board had adopted a code of conduct for the Board members and Senior Management personnel of the Company. The requisite certificate affirming the compliance with the Code of conduct has also been obtained from the Board members and Senior Management personnel to whom this Code of conduct is applicable.

For and on behalf of the Board of Directors  
-Sd/-

Kochi  
07/09/2022

Anush K Thomas  
Managing Director (DIN – 01254212)

## **INDEPENDENT AUDITOR'S REPORT**

To the members of  
Uniroyal Marine Exports Limited

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

1. We have audited the accompanying standalone financial statements of UNIROYAL MARINE EXPORTS LIMITED (the "Company"), which comprise the standalone Balance Sheet as at March 31, 2022, the standalone Statement of Profit and Loss (including Other Comprehensive Income), the standalone Statement of Changes in Equity and the standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended, (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those

Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Key Audit Matters**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance Report, and Shareholder Information, but does not include the standalone financial statements and our auditor's report thereon.
6. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially

inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

8. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and those charged with Governance for the Standalone Financial Statements**

9. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
10. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
11. The Board of Directors is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

12. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
13. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.

- Conclude on the appropriateness of management's and Board of Director's use of the going concern basis of accounting in preparation of standalone financial statement and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

17. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The standalone Balance Sheet, the standalone Statement of Profit and Loss including Other Comprehensive Income, the standalone Statement of Changes in Equity and the standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure B”**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations as at March 31, 2022 on its financial position in its standalone financial statements – There are no pending litigations as at March 31, 2022.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a. The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note .46 (xi) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b. The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 46 (xii) to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities



identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- d. The company has not declared or paid dividend during the year under report and accordingly nothing to report with regard to compliance of provisions of section 123 of the Act.

18. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**ForBSJ & Associates**  
**Chartered Accountants**  
**(Firm's Registration No.010560S)**

Sd/-

**CA. Jobby George**  
**Partner(Membership No. 211174)**  
**UDIN: 22211174ANSYTF1519**

Place: Ernakulam  
Date: 30/05/2022

### **Annexure 'A' to the Independent Auditor's Report**

(Referred to in paragraph 19 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Uniroyal Marine Exports Limited of even date)

1. (a) (i) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.  
(ii) The Company is maintaining proper records showing full particulars of intangible assets.
  - (b) The Company has a program of verification to cover all items of property, plant and equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to this program, most of the items of property, plant and equipment were physically verified by the management during the year. No material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and based on the examination of the relevant records provided to us, the title deeds of all the immovable properties disclosed in the financial statements, are held in the name of the Company.
  - (d) According to the information and explanations given to us and on the basis of our examination of records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
2. (a) The inventory has been physically verified by the management at reasonable intervals. In our opinion, the coverage and procedure of physical verification by the management is

appropriate. The aggregate of discrepancies of 10% or more in each class of inventory noticed during the verification have been properly dealt with in the books of account.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits of Rs. 5 core above in the form of packing credit limits from bank on the basis of the security of current assets at any point of time during the year.

3. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has not provided loans or provided advance in the nature of loans, or stood guarantee or provided security to any other entity during the year.

(b) Based on the audit procedure carried by us and as per the information and explanations given to us the Company has not granted secured/unsecured varying interest rate/interest free loans to subsidiary . so clause (iv) of para 3 is not applicable for the year

(c) There are no Term Loans sanctioned during the year and therefore the reporting under this clause , is not applicable to this year.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans given to same parties.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
6. The maintenance of cost records under sub-section (1) of section 148 of the Act is not applicable for the company's products and therefore reporting under Clause 3 (vi) is not applicable
7. According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the company no undisputed amount payable in respect of goods and services tax, Provident Fund, Employees' State Insurance, Income Tax, Service Tax, Customs Duty, Value Added Tax, Cess and other statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no statutory dues relating to Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Services Tax, Value Added Tax, Customs Duty, Cess and other statutory dues which have not been deposited as at March 31, 2022 on account of dispute, except as mentioned below:

8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

9. (a) The Company has not defaulted in repayment of loans and interest taken from financial Institutions :

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained term loan during the year and accordingly clause 3 (ix) (c) of the Order is not applicable to the company.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has

not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2022.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable

11. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us no whistle blower complaints received by the Company during the year.

12. The Company is not a Nidhi Company under section 406 of the Act and hence reporting under clause 3(xii) of the Order is not applicable to the company.
13. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued for the period under audit.
15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
16. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
17. The Company has not incurred cash loss during the year under audit .

18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. Based on examination of the books and records of the Company and according to the information and explanations given to us, there are no amounts which are required to be spent in accordance with the provisions of section 135 of the Act and accordingly, clause 3(xx) of the Order is not applicable.

**ForBSJ & Associates**  
**Chartered Accountants**  
**(Firm's Registration No.010560S)**

Sd/-

**CA. Jobby George**  
**Partner(Membership No. 211174)**  
**UDIN: 22211174ANSYTF1519**

Place: Ernakulam  
Date: 30/05/2022



## **Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 18(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Uniroyal Marine Exports Limited of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Uniroyal Marine Exports Limited (the “Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those

Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**ForBSJ & Associates**  
**Chartered Accountants**  
**(Firm's Registration No.010560S)**

Sd/-

**CA. Jobby George**  
**Partner(Membership No. 211174)**  
**UDIN: 22211174ANSYTF1519**

Place: Ernakulam  
Date: 30/05/2022

UNIROYAL MARINE EXPORTS LIMITED				
BALANCE SHEET AS AT 31ST MARCH, 2022				
				In Lakhs
	Particular	Notes	AS ON 31-03-2022	AS ON 31-03-2021
<b>I.</b>	<b>ASSETS</b>			
<b>(1)</b>	<b>Noncurrent asset</b>			
	(a) Property plant and Equipment	3	226.55	272.86
	(b) Capital work in progress	3	2.35	-
	(c) Investment Property		-	-
	(d) Goodwill		-	-
	(e) Other intangible assets		-	-
	(f) Intangible asset under development		-	-
	(h) Financial asset			
	1. Investments		-	-
	2. Trade receivables		-	-
	3. Loans		-	-
	4. Others		-	-
	(i) Deferred tax asset (Net)		4.90	4.90
	(j) Other noncurrent asset	4	10.39	11.01
	<b>Total Non-Current Assets</b>		<b>244.19</b>	<b>288.76</b>
<b>(2)</b>	<b>Current asset</b>			
	(a) Inventories	5	1381.87	2006.46
	(b) Financial asset			
	1. Investments		-	-
	2. Trade receivables	6	304.72	515.99
	3. Cash and cash equivalents	7	77.49	54.95
	4. Bank balance other than (3) above		-	-
	5. Loans	8	7.27	10.31
	6. Others( to be specified)		-	-
	(c) Current tax assets (net)		-	-
	(d) Other current asset	9	102.20	204.45
	<b>Total Current Assets</b>		<b>1873.56</b>	<b>2792.16</b>
	<b>Total asset</b>		<b>2117.75</b>	<b>3080.92</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
<b>(1)</b>	<b>Equity</b>			
	(a) Equity share capital	10	647.95	647.95
	(b) Other equity		-287.77	-303.10
	<b>Total Equity</b>		<b>360.18</b>	<b>344.85</b>
	<b>LIABILITIES</b>			
<b>(2)</b>	<b>Non current liabilities</b>			
	(a) Financial liabilities			
	1. Borrowings	11	59.50	59.50
	2. Trade payables		-	-

	3. Other financial liabilities (other than those specified in item (b))		-	-
	(b) Provision	12	73.10	74.25
	(c) Deferred tax liability (Net)		-	-
	<b>Total Non-Current Liabilities</b>		<b>132.60</b>	<b>133.75</b>
<b>(3)</b>	<b>Current liabilities</b>			
	(a) Financial liabilities			
	1. Borrowings	13	1327.62	1692.41
	2. Trade payables		-	-
	(A) total outstanding dues of micro enterprises and small enterprises	14	14.17	14.82
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	14	246.09	855.45
	specified in item (b)			
	(b) Other current liabilities	15	37.10	39.65
	(c) Provision	16	-	-
	(d) Current tax asset (Net)		-	-
	<b>Total Current Liabilities</b>		<b>1624.97</b>	<b>2602.33</b>
	<b>Total Equity and Liabilities</b>		<b>2117.75</b>	<b>3080.93</b>

Sd  
Anush K. Thomas  
Managing Director

Sd  
Nithya Alex  
Director

As per my report of even date  
Sd

Sd  
Roshin T  
Company Secretary

Sd  
Bindu Suresh  
CFO

Jobby George  
Chartered Accountant  
(ICAI Mem No. 211174)

Place: Kochi  
Date: 30 May 2022



UNIROYAL MARINE EXPORTS LIMITED				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022				
In Lakhs				
	Particular	Notes	FOR THE YEAR ENDED 31-03-2022	FOR THE YEAR ENDED 31-03-2021
I.	Revenue From Operation	17	2,683.24	3,377.82
II.	Other Income	18	40.80	2.84
III.	<b>Total Income (I+II)</b>		<b>2,724.04</b>	<b>3,380.66</b>
IV.	EXPENSES			
	Cost of materials consumed	19	997.71	2,496.33
	Purchase of stock-in-Trade		-	-
	Changes in inventories of finished goods Stock-in Trade and Work-in-Progress	20	616.86	-75.93
	Employee benefit Expenses	21	269.88	245.39
	Finance Cost	22	108.96	104.06
	Depreciation and Amortization expense	3	55.00	57.43
	Other Expenses	23	661.70	596.33
	<b>Total Expense (IV)</b>		<b>2,710.12</b>	<b>3,423.61</b>
V.	Profit/Loss before exceptional item and tax (III-IV)		13.91	-42.96
VI.	Exceptional item		-	-
VII	Profit/Loss before tax (V-VI)		13.91	-42.96
VIII	Tax expense			
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
IX.	Profit/Loss for the period continuing operations (VII-VIII)		13.91	-42.96
X	Profit / Loss from discontinued operation		-	-
XI.	Tax expense of discontinued operation		-	-
XII	Profit / Loss from discontinued operation (after tax ) (X-XI)		-	-
XIII	Profit / Loss for the period (IX+XII)		13.91	-42.96
XIV	Other comprehensive Income			
	A (a) Item that will not be reclassified to profit or loss			-
	(b) Income tax relating to items that will not be reclassified to profit or loss'		-	-
	B (a) Item that will be reclassifide to profit or loss		1.42	1.61
	(b) Income tax relating to items that will be reclassified to profit or loss'		-	-
XV.	Total comprehensive income for the period (XIII+XIV) (Comprising Profit/Loss and Other Comprehensive Income for the period)		<b>15.33</b>	<b>-41.35</b>
XVI.	Earnings per Equity share			
	(a) Basic		0.24	-0.64
	(b) Diluted		0.24	-0.64

### Significant Accounting Policies

Sd  
Anush K. Thomas  
Managing Director

Sd  
Nithya Alex  
Director

As per my report of even date  
Sd

Sd  
Roshin T  
Company Secretary

Sd  
Bindu Suresh  
CFO

Sabu Philip  
Chartered Accountant  
(ICAI Mem No. 031708)

Place: Kochi  
Date: 30 May 2022



Transaction with owners in their capacity as owners								
Dividend paid	-	-	-	-	-	-	-	-
Employee Stock Option expense	-	-	-	-	-	-	-	-
Issue of equity share	-	-	-	-	-	-	-	-
<b>Balance at 31 March 2022</b>	<b>6,47,95,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25.30</b>	<b>-284.86</b>	<b>-</b>	<b>-287.77</b>

Employee Stock Option expense	-	-	-	-	-	-	-	-
Issue of equity share	-	-	-	-	-	-	-	-
<b>Balance at 31 March 2021</b>	<b>6,47,95,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25.30</b>	<b>-298.78</b>	<b>-29.63</b>	<b>-303.10</b>

As per my report of even date attached

Sd/-

Mr. Sabu Philip  
Chartered Accountant

For and on behalf of the Board of Directors

Sd/-

Mr. Anush K Thomas  
Managing Director

[illegible]





**Note 4: Other Non- Current Assets**

	Particulars	As at 31 March 2022		As at 31 March 2021
a.	<b>Security Deposits</b>			
	Unsecured , considered good	10.39		11.01
b.	<b>Loans and advances to related parties</b>	Nil		Nil
c.	<b>Other loans and advances</b>	Nil		Nil
		-		
	<b>Total</b>	10.39		11.01

**Note 5: Inventories**

a.	Raw Materials and components	1.50		3.34
b.	Finished goods	1,366.97		1,983.84
c.	Stores and spares	2.79		3.82
d.	Consumables	3.34		7.55
e.	Packing Material	7.27		7.90
	<b>Total</b>	1,381.87		2,006.46

*Mode of Valuation: inventories have been valued at lower of cost or net realisable value as taken valued and certified by the Management*

*\*\*Stores and spares have been valued at cost*

*The inventories of the Company have secondary charge against the Packing credit and Foreign Bill Discounting limits sanctioned to the Company.*

**Note 6: Trade Receivables**

	Particulars	As at 31 March 2022		As at 31 March 2021
a.	Secured, considered good	-		-
b.	Unsecured, considered good	304.72		515.99
c.	Doubtful	-	-	-
	<b>Total</b>	304.72		515.99

Note 1: Out of the total receivable of Rs. 304.72 ( Rs.515.99 Lakhs )Lakhs .Already Bill discounted with Federal Bank Rs. 1,66.,85 Lakhs ( previous year Rs.375.56 Lakhs ) lakhs under FDBP limit.

Note 2: Trade receivables Rs.0.47 Lakhs - (Previous year Rs.0.47 Lakhs ) represent amount due from concerns in which the directors or their relatives are interested.

Note3: The Trade Receivables of the Company have secondary charge against the Packing credit and Foreign Bill Discounting limits sanctioned to the Company.

**Note 7: Cash & Cash equivalents**

	Particulars	As at 31 March 2022		As at 31 March 2021
a.	Balances with banks			
	i) Bank deposits			
	ii) in current accounts	36.37		7.08
b.	Cash on hand	1.29		9.23
	Other Bank Balances			
c.	i) fixed deposits	39.83		38.64
	<b>Total</b>	<b>77.49</b>		<b>54.95</b>

The Bank deposits includes interest accrued of Rs, 10.21 Lakhs / (Previous year Rs. 9.02 Lakhs /-) and an amount of Rs. 9.57 Lakhs is pledged with KSEB.

**Note 8: Loans**

a.	<b>Security Deposits</b>			
	Unsecured, considered good	Nil		Nil
b.	<b>Loans and advances to related parties</b>			
	Unsecured, considered good	Nil		Nil
c.	<b>Others</b>			
	Unsecured, considered good			
	i) VAT /GST Receivable	Nil		Nil
	ii) Mat Credit Receivable	Nil		Nil
	iii) Advances recoverable in cash or in kind	7.27		10.31
	<b>Total</b>	<b>7.27</b>		<b>10.31</b>

**\*Loan and advances to related parties**

	Directors *	Nil		Nil
	Other officers of the Company *	Nil		Nil
	Firm in which director is a partner *	Nil		Nil
	Private Company in which director is a member	Nil		Nil
	<b>Total</b>	<b>Nil</b>		<b>Nil</b>

**Note 9: Other Current Assets**

	Unsecured, considered good			
	Duty Draw Back Receivable	10.86		11.66
	Rodtep Receivable	8.40		
	TMA Receivable	11.31		
	Licence Receivable			105.25
	Prepaid Expenses	10.43		12.67
	Income Tax Deducted at source (TDS)	0.13		1.66
	VAT /GST Receivable	59.23		7.14
	Mat Credit Receivable	1.85		18.45

	<b>Total</b>	<b>102.20</b>		<b>156.83</b>
--	--------------	---------------	--	---------------

Duty Draback and RODTEP Licence receivable represents amounts due to the Company on the Exports made by the company . TMA receivable represents amount of Transport and Marketing cess receivable on freight paid on export.

**NOTE 10: SHARE CAPITAL**

	Particulars	As at 31 March 2022		As at 31 March 2021	
		Number	Amount	Number	Amount
a)	Authorised				
	8000000 Equity Shares of Rs.10/- Each	8,000,000	80,000,000	8,000,000	80,000,000
b)	Issued, Subscribed & Paid Up				
	Subscribed and fully paid up Equityshares				
	64,79,500 Equity Shares of Rs.10/- Each	6,479,500	64,795,000	6,479,500	64,795,000
c)	Subscribed but not fully Paid up				
	Partly paid up Equity shares	-	-	-	-
		6,479,500	64,795,000	6,479,500	64,795,000

**d) Reconciliation of Number of Shares Outstanding**

	Particulars	Equity Shares		Equity Shares	
		Number	Amount	Number	Amount
	Fully paid Shares outstanding at the beginning of the year	6,479,500	64,795,000	6,479,500	64,795,000
	Partly paid Shares converted in to fully paid shares during the year upon receipt of cash from shareholders	Nil	Nil	Nil	Nil
	Shares bought back during the year	Nil	Nil	Nil	Nil
	Balance of fully paid shares at the end of the year	6,479,500	64,795,000	6,479,500	64,795,000
	Partly paid Shares outstanding at the beginning of the year	Nil	Nil	Nil	Nil
	Partly paid Shares converted in to fully paid shares during the year	Nil	Nil	Nil	Nil
	Partly paid shares forefieted during the year	Nil	Nil	Nil	Nil
	Balance of partly paid shares at the end of the year	NIL	NIL	NIL	NIL
	Shares outstanding at the end of the year	6,479,500	64,795,000	6,479,500	64,795,000



e) Shareholding more than 5% of the total share holding

	Name of Shareholder		As at 31 March 2022		As at 31 March 2021	
			No. of Shares held	% of Holding	No. of Shares held	% of Holding
	NA (Listed company)		NA	NA	NA	NA

f) Shares held by holding company/subsidiary/associates

	Name of Company		As at 31 March 2022	As at 31 March 2021
			Nil	Nil

g) Calls Unpaid

			As at 31 March 2022		As at 31 March 2021	
			Nil	Nil	Nil	Nil
	By Directors					
	By Officers		Nil	Nil	Nil	Nil
	By others		Nil	Nil	Nil	Nil

Notes:

The company has issued only one class of shares referred to as Equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.

NOTE :11 LONG TERM BORROWINGS			As at 31 March 2022	As at 31 March 2021
	Particulars			
	Secured			
a)	Term loans			
	From Banks		Nil	Nil
	From others		Nil	Nil
			-	-
	Unsecured			
a)	Loans and advances from related parties			
	Loan From Directors		Nil	Nil
b )	Long term maturities of finance lease obligations		Nil	Nil
c)	Other Long Term Liabilities		Nil	Nil
	Loan from/ Liability to Others **		59.50	59.50
			59.50	59.50
**	Loan from/ Liability to others represent amount payable to Erstwhile Director of the company incurred at the time when he was a Director of the company. As per clause 2(1)( C ) (viii) of Companies (Acceptance of Deposits) Rules, 2014, the said amount is outside the purview of definition of "Deposits" and therefore provisions of Section 74 of Companies Act 2013 is not applicable.			

**NOTE 12: LONG TERM PROVISIONS**

	Particulars -	As at 31 March 2022		As at 31 March 2021
a)	<b>Provision for employee benefits</b> - Gratuity  Note : The Company is paying customary bonus during Onam festival every year and therefore no provision has been made for bonus applying the provisions of the Bonus Act.	73.10		74.25
	<b>Total</b>	<b>73.10</b>		<b>74.25</b>

**NOTE 13: Short Term Borrowings**

	-			
a)	<u>Secured</u> <b>Loan Repayable on demand</b> i) Federal Bank Ltd. EXPORT- PCL ** ii) Federal Bank Ltd. EXPORT- Bill discounted	1,160.77 166.85		1,316.85 375.56
	<b>Total</b>	<b>1,327.62</b>		<b>1,692.41</b>
**	Export packing credit limit of Rs. 13 Crores secured by first charge on all the goods to be exported and the whole of the company's stock of marine products and also charge by way of hypothecation on land, building, machineries and equipments, and also personal guarantee of Mr. K C Babu. Repayable on demand . The Interest on the facility is 7.60% on annual basis			
**	FDBP discounted as on 31.3.2022 amounting to Rs,1,66.,85 Lakhs - (previous year Rs.3,75.55 lakhs ) - under FUDP/FDBP has been secured against document of title to goods, evidencing export against LC and also by way of hypothecation of land, building, machineries and equipments, and also personal guarantee of Mr. K C Babu. Repayable on demand			

**NOTE 14: TRADE PAYABLES**

	Particulars -	As at 31 March 2022		As at 31 March 2021
a)	<b>Trade Payables</b> (A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises **	14.17 -		14.82 855.45
	<b>Total</b>	<b>260.26</b>		<b>870.26</b>
**	There are no amounts (Previous year Rs. Nil) payable to a firm in which the Directors or their relatives are interested, on account of purchase of raw material during the year in the ordinary course of business			
**	Others also includes an amount of Rs. 2,24,000/- (Previous year Rs2,08,000) payable to a Director for sitting fees / professional services provided by him			

**NOTE 15: OTHER CURRENT LIABILITIES**

a)	-			
	Current Maturities of Long Term Debt			

	- Foreign currency Term Loan due within 12 months	-	-
<b>b)</b>	Other Payables		
	For Employees Benefits		
	- Contribution to PF	2.03	2.00
	- ESI payable	0.39	0.38
	- TDS Payable	1.51	1.47
	- Expense Payable	32.81	34.27
	- Audit Fee Payable	0.35	1.53
	<b>Total</b>	<b>37.10</b>	<b>39.65</b>

#### NOTE 16: SHORT TERM PROVISIONS

<b>a)</b>	- Provision for employee benefits	Nil	Nil
<b>b)</b>	Others		
	- Proposed Dividend	Nil	Nil
	- Tax on Dividend	Nil	Nil
	<b>Total</b>	<b>Nil</b>	<b>Nil</b>

#### Note 17: Revenue from operations

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Sale of products( Export Sales at C&F rates)	2,539.82	3,185.19
Less : Sales Return (Export)	Nil	Nil
Domestic Sales	17.98	
Other operating revenues	125.44	192.63
<b>Total</b>	<b>2683.24</b>	<b>3,377.82</b>

#### Note 18: Other Income

Surplus on Sale of Fixed Assets	-	-
Other non-operating income	40.80	2.84
<b>Total</b>	<b>40.80</b>	<b>2.84</b>

#### Note 19: Cost of Material Consumed

Opening Stock		
Raw Materials	3.34	15.49
Packing Materials	7.90	9.92
Consumables	7.55	5.46

	18.80	30.87
Add: Purchases during the year		
Raw Materials	924.51	2,402.10
Packing Materials	47.83	55.31
Consumables	18.68	26.85
	991.02	2,484.25
Less: Closing Stock		
Raw Materials	1.50	3.34
Packing Materials	7.27	7.90
Consumables	3.34	7.55
	12.11	18.80
<b>Total</b>	<b>997.71</b>	<b>2,496.32</b>

**Note 20: Changes in inventories**

Opening Stock		
Finished Goods	1,983.84	1,907.91
Closing Stock		
Finished Goods	(1,366.97)	(1,983.84)
	<b>616.86</b>	<b>(75.93)</b>

**Note 21: Employee Benefits Expense**

Particulars			For the year ended 31 March 2022		For the year ended 31 March 2021
Salaries and Wages			239.73		215
Contribution to provident and other fund			12.42		12
Gratuity			8.70		8
Staff welfare expenses			9.03		11
<b>Total</b>			<b>269.88</b>		<b>245</b>

**Note 22: Finance Cost**

Interest expense			90.47		76.01
Other borrowing costs			18.50		28.05
					-
<b>Total</b>			<b>108.96</b>		<b>104.06</b>

**Note 23: Other Expenses**

Shipping Freight & Expenses			242.11		169.04
Factory Expenses			7.88		9.33
Power & Fuel			171.27		172.92
Repairs & Maintenance					
<i>Building</i>		0.65		3.38	
<i>Plant &amp; Machinery</i>		16.44		12.73	
<i>Others</i>		4.45	21.55	<u>8.57</u>	24.68
Purchase Expenses			140.81		155.95
Audit Fee	22		2.31		1.31
Commission & Brokerage			16.00		21.29
Insurance			9.19		10.72
ECGC Premium					
Printing & Stationery			0.49		0.72
Rates & Taxes			9.69		3.94
Rent			3.35		2.09
Travelling & Conveyance			6.80		4.17
Advertisement Expenses			0.80		0.75
Foreign Tour Expenses			5.29		4.64
Professional & Legal Expenses					
Listing Fee			3.81		
Security Charges			2.59		2.16
Telephone Telex Fax Charges			0.62		0.55
Other Administrative Expenses			17.15		12.07
<b>Total</b>			<b>661.70</b>		<b>596.33</b>

**Note 23a: Payment to Auditors**

Audit Fee	1.00	1.00
Tax Audit & Internal Audit		
Certifications	0.78	0.31
Reimbursement of Expenses		
<b>Total</b>	<b>1.78</b>	<b>1.31</b>

Note 24: Earning per share

a)	Number of shares ( Basic and Diluted) profit	6,479,500	6,479,500
	Basic EPS (Rs.)	15.33	-41
b)	Number of shares used in computing earning per share	6,479,500	6,479,500
	Profit After Tax	15.33	-41
	Basic EPS (Rs.)	0.62	0.38

Note 25: Imported/Indigenous value of Materials and Stores consumed

Particulars	% tage	For the year ended 31 March 2022	% tage	For the year ended 31 March 2021
Imported:				
Raw Materials	Nil	Nil	Nil	Nil
Spares & Consumables	Nil	Nil	Nil	Nil
Indigenous:				
Raw Materials	93%	926	97%	2,414
Spares & Consumables	7%	72	3%	82
		998	Nil	2,496

Note 26: Value of Imports on CIF Basis

Raw Materials		Nil		Nil
Components and Spare Parts		Nil		Nil
Capital Goods		Nil		Nil
		-		-

Note 27: Expenditure in Foreign Currency

Royalty, Know How Fee		Nil		Nil
Professional and Consultancy		Nil		Nil
Interest		Nil		Nil
Other Matters				
1.Sales Commission		Nil		Nil
2. Foreign Tour		Nil		Nil
		Nil		Nil

Note 28: Earnings in Foreign Exchange

Particulars		For the year ended 31 March 2022		For the year ended 31 March 2021
				(Rs.in Crores)
Exports of Goods on FOB Basis		23.20		38.27
Royalty, Know- How, Professional Charges		Nil		Nil
Interest and Dividend		Nil		Nil
Other Income		Nil		Nil

Note 29: Segment reporting

The company has only one segment. The company's operation predominantly related to processing and exporting of marine products and has disclosed exports as its primary segment. Since the income on account of other activities are only incidental to the main business of seafood export and does not individually contribute to 10% or more of the total revenue receipts as per IND AS - 108, separate segment reporting is not applicable. Local turnover is not significant in total turnover. Segment has been identified in time with IND AS 108 on Segment Reporting. Operation of the company is at present only in India within a single geographical segment.

Note 30: Previous year figures

Previous year figures have been regrouped, reclassified wherever necessary.

Note 31: Contingent Liabilities and commitments

Contingent liabilities and commitments (to the extent not provided for)		For the year ended 31 March 2022		For the year ended 31 March 2021
(i) Contingent Liabilities				
(a) Claims against the company not acknowledged as debt				
Income Tax demand under appeal		Nil		Nil
(b) Guarantees				
1. In favor of Spl.Tahsildar		1.28		1.28
2. In favour of KSEB		9.57		9.57
3. In favour of Dy.Commissioner of Customs				6.50
(c) Other money for which the company is contingently liable (Bills purchased by Banks)		166.85		375.56
		178		392.91
(ii) Commitments				
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		Nil		Nil
(b) Uncalled liability on shares and other investments partly paid		Nil		Nil
(c) Other commitments		Nil		Nil
		Nil		Nil
<b>TOTAL CONTINGENT LIABILITIES AND COMMITMENTS</b>		<b>177.70</b>		<b>392.91</b>



## Note 32 : Related Parties Disclosure

(a)Details of Related Parties:	
Description of Relationship	Names of Related Parties
Key Management Personnel	Mr. Anush K Thomas- Managing Director
	Mr. K C Thomas- Director
	Ms. Nithya Alex- Director
	Mr. Mohanlal- Director
	Mr. Ambarish Naresh Sampath-Independent Director
	Mr. Sachu Rajan Eapen-Independent Director
	Ms. Bindu Suresh- Chief Financial Officer
	Mr. Roshin.T- Company Secretary
Company in which KMP/ Relatives of KMP can exercise significant influence	
	LAAB M SCREENS PRIVATE LIMITED
	ANUJA PROPERTY DEVELOPERS PRIVATE LIMITED
	SUREFIRE SECURITIES PRIVATE LIMITED
	BABY MEMORIAL HOSPITAL LIMITED
	CALEB SECURITIES PRIVATE LIMITED
	ALSTON BUILDERS AND DEVELOPERS PRIVATE LIMITED
	KENSHA BUILDERS AND DEVELOPERS PRIVATE LIMITED
	FREO RENTALS AND LEASING PRIVATE LIMITED
	GILGAL PROPERTY DEVELOPERS PRIVATE LIMITED
	CASPER SECURITIES PRIVATE LIMITED
	HIMAX BUILDERS INDIA PRIVATE LIMITED
	CORNELIAN REALTORS AND DEVELOPERS PRIVATE LIMITED
	ENSO FINANCIAL CONSULTANCY PRIVATE LIMITED
	LEXINE BUILDERS AND DEVELOPERS PRIVATE LIMITED
	CORDATE PROPERTY DEVELOPERS PRIVATE LIMITED
	CARLTON LOGISTICS PRIVATE LIMITED
	NIYOG CONSULTANCY SERVICES PRIVATE LIMITED
	Baby Marine Products, Malpe
	Baby Marine Exports, Calicut
	Baby Marine Exports Private Limited
	Baby Marine Seafood Retail Private Limited
	Pranavam Arts
Relatives of KMP with whom transactions have taken place during the year (other than those in the ordinary course of business)	NIL

<b>(b)Details of Related Parties transactions during the year ended March 31, 2022    Amount Rs. Lakhs</b>			
	<b>Nature of transaction</b>	<b>For the year ended March 31,2022</b>	<b>For the year ended March 31,2021</b>
a. M/s. Baby Marine Eastern Exports, Mandapam	Purchase of raw material/Freezing charges	0.30	62.49
i. Anush K Thomas- Managing Director	Remuneration	2.10	2.,52
li .Iype Mathew-Director	Sitting fee		0.17
	Travelling Exp.		0.00
lii . Mohanlal- Director	Sitting fee	0.01	0.01
iv. K.C.Thomas - Director	Sitting fee	0.04	0.13
v. Nath Ram - Director	Sitting fee		0.08
vi.Nithya Alex - Director	Sitting fee	0.06	0.05
vii. Sachu Rajan Iype	Sitting fee	0.18	
viii. Ambarish Naresh Sampath	Sitting fee	0.19	
ix. Thomas P Koshy- Chief Executive	Salaries & Allowances	2.10	3.60
x. a, Veena Viswanath Bhandary	Salaries & Allowances		0.62
b. Sajeer K Company Secretary		2.70	3.11
c. Roshin T Company Secretary	Salaries and Allowances	1.05	
xi.Bindu Suresh -C F O	Salaries & Allowances	3.34	3.24

33. In the opinion of the Board of Directors, all items of Current Assets, Loans and Advances continue to have a realizable value of at least the amounts at which they are stated in the Balance sheet unless otherwise stated.

34. Balances of Trade Receivables, Loans & Advances and Trade Payables are subject to confirmation and are as per books of account only. However, in the opinion of management, the reconciliation will not have any material impact on profitability of the company for the year.

### Note 35: Employee Benefit Obligations

The Company provides for gratuity, a defined benefit gratuity plan covering eligible employees. Obligation with regard to the gratuity plan is determined by an independent actuarial valuation on the reporting date. The liability for the same is not funded against plan assets.

#### a. Table showing reconciliation of Defined Benefits Obligations (DBO)

	March31, 2022	March31, 2021
<b>Present value of DBO at start of the year</b>	<b>74.25</b>	<b>72..63</b>
Service Cost		
a. Current Service Cost	4.,09	3.82
b. Past Service Cost	-	-
c. Loss/(Gain) from Settlement	-	-
Interest Cost	4.60	4.65
Benefits Paid	(8.,44)	(5.,24)
Re-measurements		
a.Actuarial Loss/ (Gain)from changes in demographic assumptions	-	-
b.Actuarial Loss/ (Gain)from changes in financial assumptions	(1.64)	0. 80
c.Actuarial Loss/ (Gain) from experience over the past year	0.22	-2.41
Effect of acquisition/(divestiture)	-	-
Transfer In/(Out)	-	-
Changes in foreign exchange rates	-	-
<b>Present value of DBO at end of the year</b>	<b>73.08</b>	<b>74.25</b>

#### b. Table showing reconciliation of Fair Value of Plan Assets

	March31,2022	March31, 2021
<b>Fair Value of Plan Assets at start of the year</b>		-
Transfer In/(Out)		-
Contributions by Employer	8.44	5.24
Benefits Paid	(8.44)	(5.24)
Interest Income on Plan Assets		-
Re-measurements on Plan Assets		
Return on plan assets excluding amount included in net interest on the net defined benefit liability/ (asset)		-
Effect of acquisition/(divestiture)		-
Changes in foreign exchange rates		-
<b>Fair Value of Plan Assets at end of the year</b>		-
Actual Return on Plan Assets		-
Expected Employer Contributions for the coming year		-

#### c. Table showing expenses recognised in the Profit and Loss Account

	March31,2022	March31, 2021
--	--------------	---------------

ServiceCost		
a. Current Service Cost	4,.09	3.,82
b.Past Service Cost		-
c. Loss/(Gain)from Settlement		-
Net Interest on net defined benefit liability/(asset)	4.60	4.65
<b>Employer Expenses</b>	<b>8.69</b>	<b>8.47</b>

d. Table showing Net Liability/(Asset) recognised in the Balance Sheet

	<b>March31,2022</b>	<b>March31, 2021</b>
Present Value of DBO	73.08	74.24
Fair Value of Plan Assets		-
<b>Liability/(Asset) recognized in the Balance Sheet</b>	<b>73.08</b>	<b>74.24</b>
<b>Funded Status[Surplus/(Deficit)]</b>	<b>(73.08)</b>	<b>(74.24)</b>
<b>Of which, Short term Liability</b>	<b>11.37</b>	<b>8.73</b>
<b>Experience Adjustment on Plan Liabilities:(Gain)/Loss</b>	<b>0.22</b>	<b>(2.41)</b>

e. Table showing percentage Break-down of Total Plan Assets

	<b>March31,2022</b>	<b>March31, 2021</b>
Equity instruments	0%	0%
Debt instruments	0%	0%
Real estate	0%	0%
Derivatives	0%	0%
Investment Funds with Insurance Company	0%	0%
Of which, Unit Linked	0%	0%
Of which, Traditional/ Non-Unit Linked	0%	———0%
Asset-backed securities	0%	0%
Structured debt	0%	0%
Cash and cash equivalents	0%	0%
Total	0%	0%

f. Table showing Actuarial Assumption

	<b>March31, 2022</b>	<b>March31, 2021</b>
Salary Growth Rate	5%p.a.	5%p.a.
Discount Rate	6.5%p.a.	6.2%p.a.
Interest rate on Net DBO/(Asset)	6.2%p.a.	6.4%p.a.
Withdrawal Rate	3%p.a.	3%p.a.
Mortality	IALM2012-14(Ult.)	IALM2012-14(Ult.)
Weighted average duration of obligation	6 years	6.5 years

**g. Table showing movement in Other Comprehensive Income**

	<b>March31,2022</b>	<b>March31, 2021</b>
<b>Balance at start of year(Loss)/Gain</b>	<b>(29.63)</b>	<b>(31.24)</b>
<i>Re-measurements on DBO</i>		
a. Actuarial(Loss)/Gain from changes in demographic assumptions		-
b. Actuarial(Loss)/Gain from changes in financial assumptions	1.64	(0.80)
c. Actuarial(Loss)/Gain from experience over the past year	(0.22)	2,.41
<i>Re-measurements on Plan Assets</i>		
Return on plan assets excluding amount included in net interest on the net defined benefit liability/ (asset)		-
<i>Re-measurements on Asset Ceiling</i>		
Changes in the effect of limiting a net defined benefit asset to the asset ceiling		-
<b>Balance at end of year(Loss)/Gain</b>	<b>(28,.21)</b>	<b>(29.63)</b>

**h. Table showing Sensitivity Analysis**

<b>FY ended March 31, 2022 inRs'000</b>	<b>Increases 1%</b>	<b>Decreases 1%</b>
Salary Growth Rate	DBO increases by 425	DBO decreases by 390
Discount Rate	DBO decreases by 381	DBO increases by 423
Withdrawal Rate	DBO increases by 29	DBO decreases by 31

Mortality (increase in expected life time by 1year)	DBO decreases by 1
Mortality (increase in expected life time by 3years)	DBO decreases by 3

<b>FY ended March 31, 2021 in Rs'000</b>	<b>Increases1%</b>	<b>Decreases1%</b>
Salary Growth Rate	DBO increases by 434	DBO decreases by 398
Discount Rate	DBO decreases by 390	DBO increases by 433
Withdrawal Rate	DBO increases by 21	DBO decreases by 24

Mortality (increase in expected life time by 1year)	DBO decreases by 1
Mortality (increase in expected life time by 3years)	DBO decreases by 2

*Note: The sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant. There are no changes from the previous period to the methods and assumptions underlying the sensitivity analyses*

**i. Table showing movement in Surplus/(Deficit)**

	<b>March31,2022</b>	<b>March31, 2021</b>
<b>Surplus/(Deficit)at start of year</b>	<b>(74,.25)</b>	<b>(72.63)</b>
<i>Movement during the year</i>		
Current Service Cost	<b>(4.09)</b>	<b>(3,.82)</b>
Net Interest on net DBO	(4.60)	(4.65)
Re-measurements[gains/(losses)]	1,.42	1,.61
Benefits Paid	8,.44	5,.24

<b>Surplus/(Deficit)at end of year</b>	<b>(73.08)</b>	<b>(74.24)</b>
--	----------------	----------------

#### j. Other Disclosures

##### **Description of Asset Liability Matching (ALM) Policy**

As the plan is unfunded, an ALM policy is not applicable.

##### **Description of funding arrangements and funding policy that affect future contributions**

The plan is unfunded and the status is unlikely to change over the next few years.

##### **Maturity profile**

The average expected remaining lifetime of the plan members is 7 years as the valuation date.

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.3.2021</b>
Salary to Managing Director	2.10,	1.44,
House Rent Allowance		0.58
		<b>2.,01</b>
Travelling Expenses incurred by Directors		0.00
Travelling Expenses – Foreign Tour		NIL
Sitting Fee to Directors	.48	0.57

Directors are not claiming any commission and hence calculation of net profit under section 198 of the Companies Act, 2013 for computation of eligible commission to Directors are not given.

#### **37. Additional Information:**

<b>Marine Division</b>	<b>Current Year</b>	<b>Previous Year</b>
(i) Licensed Capacity	NA	NA
(ii) Installed Capacity	17700 MT	17700 MT
(iii) Actual Production	414 MT	772 MT

#### **38. Name of Small Scale Industries to whom the Company owes amounts**

<b>Particulars</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Escort Packagings	11..92,	12,.35
Rohini Plasto Pack	2,.25	2,.46
	<b>14.77</b>	<b>14,.82</b>

#### **39. Unsecured Loan:**

From Director	Nil	Nil
From Others (erstwhile Director)	59.50	59,.50
Firms in which Directors are interested	Nil	Nil
	59,.50	59.50

**40..Key Management Personnel:**

Mr. Anush K. Thomas, Managing Director

Nature of transactions with related parties:

	<b>Directors</b>	<b>Key Management Personnel</b>	<b>Firms/Companies in which Directors are Interested</b>
Remuneration– MD			-
Sitting fee (Directors)			-
Travelling Expenses	-	-	-

41. Provision for gratuity liability has been made on the basis of independent actuarial valuation, and the same is not funded. As the company was hitherto carrying business loss of earlier years, and shortage in working capital, the company has not funded defined benefit plans as mandated in IND AS 19 'Employees Benefit'.

42. No amount is due for transfer to Investor Education and Protection Fund in accordance with Sec.125 of the Companies Act, 2013, as at the end of the year.

43. Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows.

44. Quarterly financial results are published in accordance with the listing agreements.

**45. Fair value measurements****Financial instruments by category**

	<b>For the year ended 31 March 2022</b>	<b>For the year ended 31 March 2021</b>
<b>Financial assets</b>	-	-
Loans	7.27	-
Trade receivables	304.72	515.99
Cash and cash equivalents	77.49	54.95
Other financial assets		
<b>Total</b>	<b>389.49</b>	<b>570.94</b>
<b>Financial liabilities</b>		
Borrowings	1,387.13	1,751.92
Trade payables	260.26	870.26
<b>Total</b>	<b>1,647.38</b>	<b>2,622.18</b>

The management considers that the carrying amount of financial assets and financial liabilities

---

carried at amortised cost approximates their fair value which are payable or receivable in normal course.

#### **46. Additional Regulatory Information**

- i) The Title deeds pertaining to the immovable properties (except properties which are leased by the company with duly executed lease agreements in the company's favour) disclosed in the financial statements are held in the name of the company.
- ii) The Company has not revalued any of its Plant, Property and Equipments or intangible assets during the year.
- iii) The Company has not granted any loans or advances in the nature of loans to promoters, Directors, KMPs. The Company has given trade advances to its wholly owned subsidiaries. In the case of advances to related party, Interest is charged on the outstanding balances.
- iv) The Company does not have any Benami property, and no proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- v) The Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- vi) The Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- vii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017. There are no relationship / extent of holding of the company in companies beyond the specified layers and in such downstream companies.
- ix) There are no scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year and so there is no effect is required to be given in books of accounts the company.
- x) The Company has not advanced or loans or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the Company (Ultimate Beneficiaries) or



(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

- xi) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- xii) The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2022.
- xiii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- xiv) There are no material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. The Company will continue as a going concern and is able to meet its liabilities as and when it is due and is able to realise the assets in the ordinary course of the business of the Company.

47. The standalone financial statements were authorized for issue in accordance with a resolution passed by the Board of Directors on 30.05.2022

**For and on behalf of the Board of Directors      As per our report of even date attached**

Sd/-  
Anush K. Thomas  
Managing Director  
DIN:01254212

Sd/-  
Nithya Alex  
Director  
DIN:02191256

**For *BSJ & Associates***  
***Chartered Accountants***  
**FRN: 010560S**

Sd/-  
Roshin T  
Company Secretary

Sd/-  
Bindu Suresh M  
Chief Financial Officer

**Sd/-**  
**CA. Jobby George**  
**Partner (M. No.211174)**  
**UDIN: :22211174ANSYTF1519**

Place: Kozhikode  
Date: 30.05.2022

## UNIROYAL MARINE EXPORTS LIMITED

CIN. L15124KL1992PLC006674

Regd. Off:11/19, Vengalam P O, Calicut, Kerala-673 303

Ph: 0496 – 2633781, 2633782, E-mail: [ume@uniroyalmarine.com](mailto:ume@uniroyalmarine.com), Website: [www.uniroyalmarine.com](http://www.uniroyalmarine.com)

### FORM FOR FURNISHING PAN, BANK DETAILS, & E- MAIL

To

S.K.D.C. CONSULTANTS LIMITED

“KANAPATHY TOWERS” 3<sup>RD</sup> FLOOR, 1391/A-1

SATHY ROAD, GANAPATHY POST, COIMBATORE

641006

(Please fill in the information in capital letters in English only. Please put tick mark wherever is applicable)

I/We hereby give my/our Bank Details and PAN Details.

Folio No. ....UNIT.....

Name.....PAN.....

Second Holder.....PAN.....

Third Holder.....PAN.....

Email id.....

Bank Name	
Branch Name	
Bank Address	
Branch code	

Account Type: Savings/Current/Cash Credit

Account Number:

I hereby declare that the particulars given are true, correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information given above, Bank will not be held responsible.

Date:

Signature of First holder

**UNIROYAL MARINE EXPORTS LIMITED**

CIN. L15124KL1992PLC006674

Regd. Off:11/19, Vengalam P O, Calicut, Kerala-673 303

Ph: 0496 – 2633781, 2633782, E-mail: [ume@uniroyalmarine.com](mailto:ume@uniroyalmarine.com)

Website: [www.uniroyalmarine.com](http://www.uniroyalmarine.com)

Dear Shareholder,

Pursuant to SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, we request you to furnish the following documents along with the filled FORM FOR FURNISHING PAN, BANK DETAILS, & E-MAIL to us within 21 days from the date of this reminder.

1. Self attested of PAN Card(s) of sole/ joint holder(s) of shares,
2. Bank details form along with original cancelled cheque leaf with the name of the sole/first holder printed on cheque leaf or bank passbook attested by your bank manager.

We also request you to furnish your E-mail id and phone/mobile number, this would facilitate the company to support the Green Initiative measure launched by Ministry of Corporate Affairs and provide speedy communication.

Please note that w.e.f. 01.04.2019 transfer of shares in physical mode will not be processed as per amendment to SEBI (LODR) Regulation 2015 You are advised to demat your shares.